

IOWA FINANCE AUTHORITY[265]

Adopted and Filed Emergency

Pursuant to the authority of Iowa Code sections 17A.3(1)“b,” 16.5(1)“r,” and 16.181, the Iowa Finance Authority hereby amends Chapter 19, “State Housing Trust Fund,” Iowa Administrative Code.

The purpose of this amendment is to implement Iowa Code section 16.181 as amended by 2009 Iowa Acts, Senate File 207, by setting better parameters for the creation of local housing trust funds.

The Authority does not intend to grant waivers under the provisions of any of these rules, other than as may be allowed under the Authority’s general rules concerning waivers.

Pursuant to Iowa Code section 17A.4(3), the Authority finds that notice and public participation are impracticable and contrary to the public interest, in that the normal notice and public participation process would delay implementation of the changes and could possibly interfere with the operation of the state housing trust fund at a time when funds are badly needed for disaster recovery in many parts of the state. The Authority is also simultaneously publishing a Notice of Intended Action as **ARC 7851B** herein to allow for public comment.

The Authority finds that adoption of this amendment confers a benefit on the public in that the amendment promotes more standardized, viable local housing trust funds and eases and speeds the administration of an important program which benefits persons in need of low-income housing. The Authority finds that this amendment should be implemented as soon as feasible in order to facilitate the awarding of allocations under the program. Therefore, this amendment is filed pursuant to Iowa Code section 17A.5(2)“b”(2), and the normal effective date of this amendment is waived.

The Authority adopted this amendment on May 26, 2009.

This amendment became effective May 26, 2009.

This amendment is intended to implement Iowa Code section 16.5(1)“r” and section 16.181 as amended by 2009 Iowa Acts, Senate File 207.

The following amendment is adopted.

Amend rule 265—19.1(16) as follows:

265—19.1(16) Trust fund allocation plans. The trust fund allocation plan entitled Iowa Finance Authority State Housing Trust Fund Allocation Plan for the Local Housing Trust Fund Program dated May ~~2008~~ 2009 shall be the allocation plan for the award, pursuant to the local housing trust fund program, of funds held within the state housing trust fund established in Iowa Code section 16.181. The trust fund allocation plan entitled Iowa Finance Authority State Housing Trust Fund Allocation Plan for the Project-Based Housing Program dated September 2008 shall be the allocation plan for the distribution, pursuant to the project-based housing program, of funds held within the state housing trust fund. The trust fund allocation plans for the local housing trust fund program and the project-based housing program include the plans, applications, and application instructions. The trust fund allocation plans for the local housing trust fund program and the project-based housing program are incorporated by reference pursuant to Iowa Code section 17A.6 and 265—subrules 17.4(2) and 17.12(2).

[Filed Emergency 5/26/09, effective 5/26/09]

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EDITOR’S NOTE: For replacement pages for IAC, see IAC Supplement 6/17/09.